

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS**

In re: DSG PARTNERS, INC.	§	Case No. 08-73703
	§	
LAKE, PRO CRYSTAL	§	
Debtors	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on November 14, 2008. The undersigned trustee was appointed on November 14, 2008.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 26,921.21

Funds were disbursed in the following amounts:

Administrative expenses	<u>35.05</u>
Payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Leaving a balance on hand of	\$ <u>26,886.16</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 03/25/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,442.12. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,442.12, for a total compensation of \$3,442.12. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/20/2009 By: /s/STEPHEN G. BALSLEY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-73703

Case Name: DSG PARTNERS, INC.

Period Ending: 07/20/09

Trustee: (330410) STEPHEN G. BALSLEY

Filed (f) or Converted (c): 11/14/08 (f)

\$341(a) Meeting Date: 12/16/08

Claims Bar Date: 03/25/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
Ref. #					
1	Checking account - Harris Bank	132,716.74	10,915.57	10,915.57	FA
2	Letter of Credit - Harris Bank	14,000.00	0.00	0.00	FA
3	Misc. office equipment and furniture	10,000.00	0.00	0.00	FA
4	Machinery and equipment	12,500.00	0.00	0.00	FA
5	Inventory	16,661.38	16,000.00	16,000.00	FA
Int	INTEREST (u)	Unknown	N/A	5.64	Unknown
6	Assets Totals (Excluding unknown values)	\$185,878.12	\$26,915.57	\$26,921.21	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 30, 2008

Current Projected Date Of Final Report (TFR): July 20, 2009 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-73703
Case Name: DSG PARTNERS, INC.

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****04-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 90-0115069
Period Ending: 07/20/09

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
01/23/09	{5}	Brian D. Kempf	Purchase of assets pursuant to Court Order 02/21/2009	1129-000	16,000.00		16,000.00
01/26/09	{1}	Harris	Proceeds from Harris Bank account	1129-000	10,915.57		26,915.57
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.13		26,915.70
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.02		26,916.72
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.17		26,917.89
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.09		26,918.98
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.06		26,920.04
05/29/09	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 05/29/2009 FOR CASE #08-73703, Bond payment	2300-000		35.05	26,884.99
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.17		26,886.16

ACCOUNT TOTALS	26,921.21	35.05	\$26,886.16
Less: Bank Transfers	0.00	0.00	
Subtotal	26,921.21	35.05	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$26,921.21	\$35.05	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-73703

Case Name: DSG PARTNERS, INC.

Taxpayer ID #: 90-0115069

Period Ending: 07/20/09

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-****04-66 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
(No Transactions on File for this Period)			ACCOUNT TOTALS		0.00	0.00	\$0.00
			Less: Bank Transfers		0.00	0.00	
			Subtotal		0.00	0.00	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		\$0.00	\$0.00	
TOTAL - ALL ACCOUNTS					Net Receipts	Net Disbursements	Account Balances
MMA # ***-****04-65					26,921.21	35.05	26,886.16
Checking # ***-****04-66					0.00	0.00	0.00
					\$26,921.21	\$35.05	\$26,886.16

Claims Proposed Distribution

Exhibit C

Case: 08-73703 DSG PARTNERS, INC.

Case Balance: \$26,886.16 Total Proposed Payment: \$26,886.16 Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	RSM McGladrey, Inc.	Admin Ch. 7	975.00	975.00	0.00	975.00	975.00	25,911.16
	<3410-00 Accountant for Trustee Fees (Other Firm)>							
	Stephen G. BAlsley	Admin Ch. 7	3,442.12	3,442.12	0.00	3,442.12	3,442.12	22,469.04
	<2100-00 Trustee Compensation>							
	Stephen G. Balsley	Admin Ch. 7	3,244.00	3,244.00	0.00	3,244.00	3,244.00	19,225.04
	<3110-00 Attorney for Trustee Fees (Trustee Firm)>							
1	The CIT Group/Commercial Services Inc.	Unsecured	1,538.75	1,538.75	0.00	1,538.75	95.56	19,129.48
2	Centro Bradley Crystal Lake LLC	Unsecured	134,747.42	0.00	0.00	0.00	0.00	19,129.48
3	Centro Bradley Crystal Lake, LLC	Unsecured	134,747.42	134,747.42	0.00	134,747.42	8,367.72	10,761.76
4	Heavy Putter	Unsecured	543.00	543.00	0.00	543.00	33.72	10,728.04
5	Club Glove W. Coast Trends	Unsecured	1,173.17	1,173.17	0.00	1,173.17	72.85	10,655.19
6	SPL	Unsecured	479.94	479.94	0.00	479.94	29.80	10,625.39
7	Bridgestone Sports	Unsecured	3,066.24	3,066.24	0.00	3,066.24	190.41	10,434.98
8	Adams Golf	Unsecured	11,398.52	11,398.52	0.00	11,398.52	707.84	9,727.14
9	Hillierich & Bradsby Co.	Unsecured	658.01	658.01	0.00	658.01	40.86	9,686.28
10	Homung's Golf Products Inc	Unsecured	677.12	677.12	0.00	677.12	42.05	9,644.23
11	Taylor Made Golf Co.	Unsecured	17,914.61	17,914.61	0.00	17,914.61	1,112.49	8,531.74
12	Tour Edge	Unsecured	11,607.34	11,607.34	0.00	11,607.34	720.81	7,810.93
13	Bushnell Outdoor Products	Unsecured	1,439.42	1,439.42	0.00	1,439.42	89.39	7,721.54
14	Foot Joy	Unsecured	36,930.00	36,930.00	0.00	36,930.00	2,293.33	5,428.21
15	US Glove Co.	Unsecured	864.87	864.87	0.00	864.87	53.71	5,374.50
16	Mizuno USA, Inc.	Unsecured	11,399.25	11,399.25	0.00	11,399.25	707.89	4,666.61
17	Callaway Golf	Unsecured	381.90	381.90	0.00	381.90	23.72	4,642.89
18	Hartford Fire Insurance Co	Unsecured	1,003.70	0.00	0.00	0.00	0.00	4,642.89
19	Golf Acquisitions dba Pro Golf	Unsecured	74,601.71	74,601.71	0.00	74,601.71	4,632.72	10.17
22	Hartford Fire Insurance Co	Unsecured	163.70	163.70	0.00	163.70	10.17	0.00
20	NextMedia-WZSR FM 105.5	Unsecured	13,172.00	13,172.00	0.00	13,172.00	0.00	0.00
21	Proactive Sports, Inc.	Unsecured	231.38	231.38	0.00	231.38	0.00	0.00

Claims Proposed Distribution**Case: 08-73703 DSG PARTNERS, INC.**

Case Balance: \$26,886.16 **Total Proposed Payment:** \$26,886.16 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
Total for Case 08-73703 :			\$466,400.59	\$330,649.47	\$0.00	\$330,649.47	\$26,886.16	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$7,661.12	\$7,661.12	\$0.00	\$7,661.12	100.000000%
Total Unsecured Claims :	\$458,739.47	\$322,988.35	\$0.00	\$19,225.04	5.952239%

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-73703

Case Name: DSG PARTNERS, INC.

Trustee Name: STEPHEN G. BALSLEY

Claims of secured creditors will be paid as follows:

*Claimant**Proposed Payment*

N/A

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>Stephen G. BALSley</u>	\$ <u>3,442.12</u>	\$ _____
<i>Attorney for trustee</i>	<u>Stephen G. Balsley</u>	\$ <u>3,244.00</u>	\$ _____
<i>Appraiser</i>	_____	\$ _____	\$ _____
<i>Auctioneer</i>	_____	\$ _____	\$ _____
<i>Accountant</i>	<u>RSM McGladrey, Inc.</u>	\$ <u>975.00</u>	\$ _____
<i>Special Attorney for trustee</i>	_____	\$ _____	\$ _____
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$ _____	\$ _____
<i>Fees,</i>	<u>United States Trustee</u>	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

*Reason/Applicant**Fees**Expenses*

<i>Attorney for debtor</i>	_____	\$ _____	\$ _____
<i>Attorney for</i>	_____	\$ _____	\$ _____
<i>Accountant for</i>	_____	\$ _____	\$ _____
<i>Appraiser for</i>	_____	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 309,584.97 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 6.2 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1</u>	<u>The CIT Group/Commercial Services Inc.</u>	\$ <u>1,538.75</u>	\$ <u>95.56</u>
<u>3</u>	<u>Centro Bradley Crystal Lake, LLC</u>	\$ <u>134,747.42</u>	\$ <u>8,367.72</u>
<u>4</u>	<u>Heavy Putter</u>	\$ <u>543.00</u>	\$ <u>33.72</u>
<u>5</u>	<u>Club Glove W. Coast Trends</u>	\$ <u>1,173.17</u>	\$ <u>72.85</u>
<u>6</u>	<u>SPL</u>	\$ <u>479.94</u>	\$ <u>29.80</u>
<u>7</u>	<u>Bridgestone Sports</u>	\$ <u>3,066.24</u>	\$ <u>190.41</u>
<u>8</u>	<u>Adams Golf</u>	\$ <u>11,398.52</u>	\$ <u>707.84</u>
<u>9</u>	<u>Hillerich & Bradsby Co.</u>	\$ <u>658.01</u>	\$ <u>40.86</u>
<u>10</u>	<u>Hornung's Golf Products Inc</u>	\$ <u>677.12</u>	\$ <u>42.05</u>
<u>11</u>	<u>Taylor Made Golf Co.</u>	\$ <u>17,914.61</u>	\$ <u>1,112.49</u>

<u>12</u>	<u>Tour Edge</u>	\$ <u>11,607.34</u>	\$ <u>720.81</u>
<u>13</u>	<u>Bushnell Outdoor Products</u>	\$ <u>1,439.42</u>	\$ <u>89.39</u>
<u>14</u>	<u>Foot Joy</u>	\$ <u>36,930.00</u>	\$ <u>2,293.33</u>
<u>15</u>	<u>US Glove Co.</u>	\$ <u>864.87</u>	\$ <u>53.71</u>
<u>16</u>	<u>Mizuno USA, Inc.</u>	\$ <u>11,399.25</u>	\$ <u>707.89</u>
<u>17</u>	<u>Callaway Golf</u>	\$ <u>381.90</u>	\$ <u>23.72</u>
<u>19</u>	<u>Golf Acquisitions dba Pro Golf</u>	\$ <u>74,601.71</u>	\$ <u>4,632.72</u>
<u>22</u>	<u>Hartford Fire Insurance Co</u>	\$ <u>163.70</u>	\$ <u>10.17</u>

Late filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>20</u>	<u>NextMedia-WZSR FM 105.5</u>	\$ <u>13,172.00</u>	\$ <u>0.00</u>
<u>21</u>	<u>Proactive Sports, Inc.</u>	\$ <u>231.38</u>	\$ <u>0.00</u>

Subordinated unsecured claims for fines, penalties, and forfeitures are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.